UNITED
NATIONS

E

Economic and Social Council

Distr.
LIMITED

E/C.7/1991/L.17
4 April 1991

ORIGINAL: ENGLISH

COMMITTEE ON NATURAL RESOURCES
Twelfth session
25 March-4 April 1991
Agenda item 10

UNITED NATIONS REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. E. Mamfoumbi (Gabon), on the basis of informal consultations held on draft resolution E/C.7/1991/L.7

The Committee on Natural Resources recommends to the Economic and Social Council the adoption of the following draft resolution:

United Nations Revolving Fund for Natural Resources Exploration

The Economic and Social Council,

Recalling General Assembly resolution 3167 (XXVII) of 17 December 1973 and Economic and Social Council resolution 1762 (LIV) of 18 May 1973, concerning the establishment of the United Nations Revolving Fund for Natural Resources Exploration,

Recallling also Economic and Social Council resolutions 87/11 of 26 May 1987 and 89/9 of 22 May 1989,

Recognizing the important role of the Fund in providing assistance to developing countries in the development of their natural resources,

Noting the efforts made to sustain the activities of the Fund despite limited financial support,

Noting also the requirement of continued financial support to the Fund, bearing in mind the need to ensure its revolving nature through replenishment contributions,

1. Takes note of the report of the Administrator of the United Nations Development Programme; 1/

2. Welcomes the first replenishment payment received by the United Nations Revolving Fund for Natural Resources Exploration as a result of the discovery and exploitation of a chromite deposit in the Philippines, and notes the active participation of the Fund in connection with the successful discovery of a high-grade silver deposit in Ecuador;

3. Takes note of the efforts made to reduce administrative costs by integrating the management of the Fund with that of the United Nations Fund for Science and Technology for Development;

4. Calls upon Member States to consider increasing their financial support for the Fund by means of, in particular, voluntary contributions.

1/ DP/1991/44.